

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Amanda L. Bruck-Little, Executive Director

Brenna L. Robinson, Portfolio Manager

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION

JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE

CARLY WILLIAMS, CITY CLERK

AMANDA L. BRUCK-LITTLE, KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY

BRENNAL. ROBINSON, KLDC PORTFOLIO MANAGER / COMMUNITY DEVELOPMENT DIRECTOR/ ZONE COORDINATOR EZ

GREGG H. SWANZEY, DIRECTOR OF ECONOMIC DEVELOPMENT

SUZANNE CAHILL, CITY PLANNER

GEORGE W. REDDER, ESQ., COUNSEL KLDC

HOWARD KOHN. THE CHESAPEAKE GROUP, INC.

DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401

WKNY, PO BOX 1398, KINGSTON, NY 12402

WGHQ, 82 JOHN STREET, KINGSTON, NY 12401

BRIAN JONES, WPHD/WCZX/WEOK/WRRV, PO BOX 416, POUGHKEEPSIE, NY 12602

POSTMASTER, KINGSTON PO BOX 9998, KINGSTON, NY 12402-9998

FROM: SHAYNE R. GALLO, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

RE: KINGSTON LOCAL DEVELOPMENT CORPORATION BOARD MEETING

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Thursday, January 16, 2014**. Said meeting will be held in the Mayor's Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:

I, Bradley Jordan, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **8th day of January, 2014** mail this notice to the individuals listed above. Mailing was accomplished by sealing said notice in an envelope and depositing same, with postage thereon, full pre-paid, with the United States Post Office.

Bradley Jordan

BRADLEY JORDAN, SECRETARY

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Amanda L. Bruck-Little, Executive Director

Brenna L. Robinson, Portfolio Manager

AGENDA

Thursday, January 16, 2014 @ 8:00 a.m.

1. Call to Order
2. Portfolio Review & Updates
3. Bank of America
4. Parking Garage
5. Approval of Minutes of Previous Meeting from December 19, 2013
6. Adjournment

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Amanda L. Bruck-Little, Executive Director

Brenna Robinson, Portfolio Manager

January 16, 2014

PRESENT:

BOARD MEMBERS – President Gallo, Vice President Dwyer, Secretary Jordan, Turco-Levin, Potter, Clement, Fitzgerald, Berardi, Mathews & Reinhardt
KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY / COMMUNITY DEVELOPMENT FINANCIALS - Bruck-Little
KLDC COUNSEL – Redder
COMMON COUNCIL LIASON - Will

ABSENT:

BOARD MEMBERS - Treasurer Feeney,
KLDC PORTFOLIO MANAGER / COMMUNITY DEVELOPMENT DIRECTOR / EZ COORDINATOR- Robinson
PLANNING- Cahill
ECONOMIC DEVELOPMENT DIRECTOR - Swanzey

Meeting was called to order by President Gallo at 8:10 am.

In November of 2013 delinquent borrowers had been sent notification of demand for payment. Each borrower had 30 days to respond by either making loan current or submitting a plan on coming current. Very few had bothered to contact the office but one had called and requested to come before the Board to discuss his loan. He explained to the Board that he believed he had a verbal agreement with previous Executive Director, Jennifer Fuentes to pay a specific additional amount to try to catch up. He spoke about how there had been a down turn in businesses and times were difficult during 2011-2012 after the sale of one of his other businesses. Unfortunately the amount they had discussed would not be enough to get current and pay off his loan at the end of the 15 year loan. The borrower had indicated that he believed he would be able to make a small increase his payment and asked if the Board would be willing to work with him. The Board acknowledged that no one person has the authority to make an agreement with a borrower much less a verbal agreement. The borrower was asked if he would be willing to sign new documents should the Board consider his request and he replied yes. They thanked him for taking time out of his morning to come in and speak with them.

At 8:27 am a motion was made by Vice President Dwyer to enter into Executive Session with Attorney Redder. Second by Ms. Turco-Levin. Motion carried. At 9:11 am a motion was made by Vice President Dwyer to exit Executive Session. Second by Mr. Clement. Motion carried.

Parking Garage- The concept is still to have a developer make the lower level(s) a parking garage and to have mixed use space above the parking garage. At the next meeting President Gallo would like to discuss this topic further and if any Board members have any ideas regarding said structure he would like to hear from them as well.

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Amanda L. Bruck-Little, Executive Director

Brenna Robinson, Portfolio Manager

Bank of America parking lot- The parking lot across the street from the bank (next to the Safeco building) has been used as a dumping ground for abandoned vehicles by the owner of a business located nearby. The City's Corporation Counsel is preparing an agreement with Safeco to allow for a couple of parking spaces and all other vehicles must/will be removed.

Bank of America (BOA)- Gov. Cuomo's budget includes consolidation of services funding President Gallo has been speaking with County Executive Hein to maybe work together with expansion of the police and courts. The former King's Inn site could potentially be used for the police station and the BOA could be put back on the tax rolls. An update will follow at next meeting.

A motion was made by Ms. Potter to accept the minutes of previous meeting. Second by Vice President Dwyer. Motion carried.

At 9:26 am Mr. Berardi made a motion to adjourn. Second by Ms. Turco-Levin. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little
Recording Secretary